

CENTRAL INTELLIGENCE GROUP
INTELLIGENCE REPORT

COUNTRY China

DATE: 25X1A

INFO. [REDACTED]

SUBJECT Economic Information: Monetary Rates,
Tientsin
25X1A

DIST. 28 October 1946

ORIGIN [REDACTED]

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SUPPLEMENT

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1. The following rates are bankers' quotations in CNC for US dollars:

Date	Official Rates (Used by the Chartered Banks)		Document No.
	Buying	Selling	NO CHANGE in Class
17 Sept. 46	3380.	3460.	<input checked="" type="checkbox"/> DECLASSIFIED
18 " "	Unchanged	Unchanged	Class. CHANGED TO: TS S C
19 " "	3380.	3480.	DIA Memo, 4 Apr 77
20 " "	Unchanged	3480.	Auth: DIA REG. 77/1763
21 " "	3390.	3480.	Date: 31/03/78 By: 029
23 " "	3390.	3480.	

2. The following are dealers' rates in CNC for US dollars and Tientsin gold bars:

Date	U. S. Dollars		Tientsin Gold Bars (oz.)	
	Buying	Selling	Buying	Selling
17 Sept. 46	3320.	3360.	227500.	228500.
18 " "	3310	3350.	226500.	227500.
19 " "	3300.	3340.	227500.	228500.
20 " "	3320.	3360.	226000.	227000.
21 " "	3425.	3505.	226000.	227000.
23 " "	3600.	3650.	236500.	237500.

Note: It is to be noted that on 21 September 1946 the open market rate was higher than the bankers' official rate, for the first time since the devaluation of CNC on 19 August. At the opening on 23 September several European and American banks failed to give any quotations at all. They continued this silence until the market had been open several hours. [REDACTED] that further devaluation of CNC will definitely come, but not at the present time. The Central Government is waiting until the results of the 19 August change have been evaluated.)

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